

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 384 - HB 411**

March 16, 2011

**SUMMARY OF BILL:** Requires the current threshold for contracts, by city, state, or county authorities, of \$100,000 above which a contractor is required to obtain a 25 percent performance and payment bond to be adjusted on July 1 each year based on the Consumer Price Index.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Any additional workload associated with adjusting the threshold once each year will not be significant.
- According to the Comptroller of the Treasury, state and local government exposure to liability will change as the threshold amount changes.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "James W. White".

James W. White, Executive Director

/jaw

**SB 384 - HB 411**